



Bond Interest and Redemption

Bond Interest and Redemption



Description

The Bond Interest and Redemption fund finances the cost of capital improvements through issuance of general obligation bonds, which are paid off in annual installments within the useful life of each facility to be constructed. This fund is administered by Financial Management, Office of the City Comptroller, and Debt Management.

Bond Interest and Redemption

Department Summary

Bond Interest and Redemption					
	FY 2007 BUDGET		FY 2008 BUDGET		FY 2009 PROPOSED
					FY 2008-2009 CHANGE
Positions	0.00		0.00		0.00
Personnel Expense	\$	-	\$	-	\$ -
Non-Personnel Expense	\$	2,329,935	\$	2,328,947	\$ 2,332,272
TOTAL	\$	2,329,935	\$	2,328,947	\$ 2,332,272

Department Expenditures

	FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 PROPOSED
PUBLIC SAFETY COMMUNICATION BONDS			
G.O. Bonds-Publ Safe Comm Proj			
Bond Interest & Redemption	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
Total	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272

Significant Budget Adjustments

PUBLIC SAFETY COMMUNICATION BONDS

G.O. Bonds-Publ Safe Comm Proj	Positions	Cost	Revenue
Support for Debt Service and Administration	0.00	\$ 3,325	\$ 6,104
Increase for for required debt service payments and a revenue increase in interest on pooled investments			

Expenditures by Category

Expenditures by Category		FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 PROPOSED			
NON-PERSONNEL							
Supplies & Services	\$	2,329,935	\$	2,328,947	\$	2,332,272	
SUBTOTAL NON-PERSONNEL		\$	2,329,935	\$	2,328,947	\$	2,332,272
TOTAL		\$	2,329,935	\$	2,328,947	\$	2,332,272

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Revenue and Expense Statement (Non-General Fund)

BOND INTEREST AND REDEMPTION FUND 21640

	FY 2007* BUDGET	FY 2008* BUDGET	FY 2009* PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,004,767 *	\$ 2,379,625	\$ 2,265,002
TOTAL BALANCE	\$ 2,004,767	\$ 2,379,625	\$ 2,265,002
REVENUE			
Interest Earnings	\$ 23,595	\$ 24,896	\$ 31,000
Property Tax	\$ 2,385,336	\$ 2,073,103	\$ 2,073,103
TOTAL REVENUE	\$ 2,408,931	\$ 2,097,999	\$ 2,104,103
TOTAL BALANCE AND REVENUE	\$ 4,413,698	\$ 4,477,624	\$ 4,369,105
OPERATING EXPENSE			
Debt Service	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
TOTAL OPERATING EXPENSE	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
TOTAL EXPENSE	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
BALANCE	\$ 2,083,763	\$ 2,148,677	\$ 2,036,833
TOTAL EXPENSE AND BALANCE	\$ 4,413,698	\$ 4,477,624	\$ 4,369,105

* At the time of publication audited financial statements for Fiscal Year 2007 were not available. Therefore, the Fiscal Years 2007 and 2008 columns reflect final budget amounts from the Fiscal Year 2007 and 2008 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.